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TORONTO STOCK EXCHANGE

FILING STATEMENT No. 297.
ACCEPTED FOR FILING, MAY 7th. 1959.

LAKE SHORE MINES LIMITED

Full corporate name of Company

Incorporated under the laws of the Province of Ontario by
Letters Patent dated February 25th, 1914

Particulars of incorporation (e.g., Incorporated under Part IV of The Corporations Act, 1953 (Ontario) by
Letters Patent dated May 1st, 1957)

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Head office address and any other office address.	Room 602, 199 Bay Street, Toronto, Ontario	MAY 12 1959
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	This Statement is filed for the purpose of recording the manner in which the Company has increased its holdings of shares of Alminex Limited which, it is understood, amounts to "a material change in the affairs of the Company" within the meaning of the Rules of the Toronto Stock Exchange. See Schedule "A" at page 2.	
3. Names, addresses and chief occupations for the past five years of officers and directors.	<u>President</u> - Robert C. Stanley, Jr. - Suite 3902, 122 East 42nd Street, New York, N.Y., Executive <u>Executive Vice-President</u> - J. George Boeckh, 24 Noble Street, Toronto, Ontario, Manufacturer <u>Vice-President in Charge of Operations</u> - J.C. Adamson, Kirkland Lake, Ontario, Professional Engineer <u>Secretary</u> - M.C. Maddigan, Room 602, 199 Bay Street, Toronto, Ontario, Secretary <u>Directors</u> - Robert C. Stanley, Jr., as above J. George Boeckh, as above J.C. Adamson, as above J.C.L. Allen, Room 600, 199 Bay St., Toronto, Ont., Stockbroker S.J. Bird, 67 Yonge Street, Toronto, Ont., Construction Consultant	
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital is 2,000,000 shares with a par value of \$1.00 each, all of which shares are issued and outstanding as fully paid and non-assessable.	
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	None	
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	See Schedule "B" at page 3.	
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None	
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	None	
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None	
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not applicable	

SCHEDULE "A"

to the Filing Statement of
LAKE SHORE MINES LIMITED
Dated April 29th, 1959

Alminex Limited (hereinafter referred to as "Alminex") was incorporated as a private company under the laws of Canada by Letters Patent dated November 26th 1951 with an authorized capital of 25,000 shares without par value. It was organized by Lake Shore Mines Limited (herein referred to as "the Company") and five other companies to participate in the search for oil and gas in Western Canada. The Company subscribed for 5,000 shares of Alminex at the price of \$10.00 each and such shares were issued to the Company as fully paid and non-assessable.

By Supplementary Letters Patent dated March 31st 1959, the issued and outstanding 25,000 shares of Alminex were subdivided into 462,490 shares without par value and the capital stock of Alminex was increased to 10,000,000 shares without par value. By Supplementary Letters Patent dated April 10th 1959, Alminex was converted from a private to a public company.

In association with certain other mining companies, the Company has from time to time acquired a number of oil and gas interests in Western Canada. These interests have now been sold to Alminex in consideration of the allotment and issue to the Company and its associates of fully paid and non-assessable shares of its capital stock.

As a result of the foregoing the Company has received 513,016 shares of Alminex, viz.,

Shares received on subdivision of Alminex stock	92,498
Shares received on sale and transfer of oil and gas interests to Alminex	<u>420,518</u>
Total shares of Alminex received by the Company	<u><u>513,016</u></u>

By Agreement between the Company and Alminex, 256,508 of the said 513,016 shares of Alminex are held by Crown Trust Company as Trustee pursuant to the terms of a Voting Trust Agreement. The duration of the Voting Trust is five years from April 9th 1959 unless sooner terminated. The main provisions of the Voting Trust Agreement are set forth in the Prospectus filed by Alminex Limited with the Toronto Stock Exchange.

SCHEDULE "B"

to the Filing Statement of
LAKE SHORE MINES LIMITED
Dated April 29th, 1959

The following are the names, addresses and shareholdings of the five largest registered shareholders of the Company as at the close of business April 22nd 1959:

<u>Name</u>	<u>Shares</u>
John C.L. Allen Limited, 199 Bay Street, Toronto, Ontario.	406,124
Helene Fuld Health Foundation, 750 Brunswick Ave., Trenton 8, New Jersey, U.S.A.	186,700
Louis Oakes, Greenville, Maine, U.S.A.	128,000
Norban & Co., c/o Bank of Montreal, Safekeeping Department, 50 King Street, West, Toronto, Ontario.	108,700
Merrill, Lynch, Pierce, Fenner & Beane, 70 Pine Street, New York 5, N.Y., U.S.A.	33,950
Merrill, Lynch, Pierce, Fenner & Smith, 70 Pine Street, New York 5, N.Y., U.S.A.	11,098
Merrill, Lynch, Pierce, Fenner & Smith Inc., 70 Pine Street, New York 5, N.Y., U.S.A.	3,122 <hr/> 48,170

The Company is advised that -

- (a) Little Long Lac Gold Mines Limited, Room 602, 199 Bay Street, Toronto, Ontario, is the beneficial owner of 118,160 shares of the capital stock of the Company registered in the name of John C.L. Allen Limited, and
- (b) Powell Rouyn Gold Mines Limited, Room 602, 199 Bay Street, Toronto, Ontario, is the beneficial owner of 75,000 shares of the capital stock of the Company registered in the name of John C.L. Allen Limited, and
- (c) Pitch-Ore Uranium Mines Limited, Room 602, 199 Bay Street, Toronto, Ontario, is the beneficial owner of 61,315 shares of the capital stock of the Company registered in the name of John C.L. Allen Limited, and
- (d) Hard Rock Gold Mines Limited, Room 602, 199 Bay Street, Toronto, Ontario, is the beneficial owner of 41,083 shares of the capital stock of the Company registered in the name of John C.L. Allen Limited, and
- (e) Perron Gold Mines Limited, Room 602, 199 Bay Street, Toronto, Ontario, is the beneficial owner of 40,850 shares of the capital stock of the Company registered in the name of John C.L. Allen Limited, and
- (f) New Red Lake Hotel Company Limited, Room 602, 199 Bay Street, Toronto, Ontario, is the beneficial owner of 10,000 shares of the capital stock of the Company registered in the name of John C.L. Allen Limited, and
- (g) There are twelve other shareholders, each being the beneficial owner of less than 5,000 shares of the capital stock of the Company registered in the name of John C.L. Allen Limited.

The Company does not know if any of the other shareholders above mentioned are the beneficial owners of the shares registered in their names.

SCHEDULE "C"

to the Filing Statement of
LAKE SHORE MINES LIMITED
Dated April 29th, 1959

<u>Name of Company</u>	<u>No. of Shares</u>	<u>Book Value</u>	<u>Market Value</u>
Hudson-Rand Gold Mines Ltd.	10	\$ 1.00	35¢
Jerd Petroleum Ltd.	29,950	\$ 1.00	(Unlisted stock) No Market Value
Kirkland Basin Gold Mines Ltd.	265,000		(Unlisted stock) No Market Value
Kirkland Lake Curling Club	50		(Unlisted stock) No Market Value
Kirkland Lake Golf Club	76		(Unlisted stock) No Market Value
LeMoyne Ungava Mines Ltd.	893,000	40,000.00	(Unlisted stock) No Market Value
Malartic Gold Fields Ltd.	867,348	2,164,342.01	\$ 963,735.84
Tralac Ltd.	20,000	20,000.00	(Unlisted stock) No Market Value
Vindicator Gold Mines Ltd.	675,009	1.00	(Unlisted stock) No Market Value
Wright-Hargreaves Mines Ltd.	980,943	2,709,622.11	1,373,320.20
Alminex Limited	513,016	491,487.00	See Note

Note - The current over-the-counter market value of these shares is approximately \$2,300,000.00.

The Company understands that application has been made for listing of the shares of Alminex Limited on the Toronto Stock Exchange.

The Company also discloses that it owns the following Bonds:

<u>Bond</u>	<u>Face Value</u>	<u>Book Value</u>
Government of Canada 3 $\frac{1}{4}$ % due October 1, 1979	\$75,000.00	\$75,000.00

FINANCIAL STATEMENTS

LAKE SHORE MINES LIMITED
BALANCE SHEET AS AT MARCH 31, 1959

ASSETS

CURRENT ASSETS:

Cash in bank & on hand			
Toronto office	265.38		
Mine office	<u>167,333.50</u>	167,598.88	
Accounts receivable		43,833.08	
E.G.M.A. receivable		281,709.85	
Bullion on hand & in transit		384,557.33	
Supplies		355,960.01	
Prepaid expenses		<u>20,146.63</u>	1,253,805.78

INVESTMENTS:

(market value)			
Listed shares @ cost (\$2,324,213.00)	4,870,745.12		
Unlisted " " " (market value 0)	110,002.00		
Bonds (market value \$61,312.50)	<u>75,000.00</u>	5,055,747.12	
Less: reserve for investments		<u>2,570,000.00</u>	2,485,747.12

FIXED ASSETS:

Mining properties & claims		1.00	
Bldgs., machinery & equipment	8,132,746.33		
Less: accumulated depreciation	<u>8,032,943.84</u>	<u>99,802.49</u>	99,803.49

DEFERRED CHARGES & OTHER ASSETS:

Income debentures at cost		55,000.00	
Interest in oil & gas properties	431,037.67		
Less: accumulated depletion	<u>55,655.27</u>	<u>375,382.40</u>	
Advances unexpended by operator		<u>10,449.00</u>	<u>440,831.40</u>
			<u>\$4,280,187.79</u>

LIABILITIES

CURRENT LIABILITIES:

Accounts payable			
Toronto office	12,653.24		
Mine office	<u>292,165.76</u>	304,819.00	
Payroll payable		61,786.42	
Accrued liabilities		<u>112,952.42</u>	479,557.84

CAPITAL STOCK & SURPLUS:

Authorized - 2,000,000 shares @ 1.00 each			
Issued - 2,000,000 shares		2,000,000.00	

EARNED SURPLUS:

Balance as at Jan. 1/59	1,756,903.04		
Net profit to date	<u>43,726.91</u>	<u>1,800,629.95</u>	<u>3,800,629.95</u>
			<u>\$4,280,187.79</u>

Approved on behalf of the Board:

"J.C. Adamson" [Signature] Director
"S.J. Bird" [Signature] Director

LAKE SHORE MINES LIMITED Statement of Source and Application of Funds For period January 1, 1958 to March 31, 1959

FUNDS PROVIDED:

From operations -			
Net profit for the period		258,243.00	
Add: items not involving cash outlay			
Depreciation	42,800.00		
Depletion	<u>20,522.00</u>	<u>63,322.00</u>	
		<u>321,565.00</u>	

FUNDS APPLIED:

Purchases of Mining equipment	33,867.00		
Participation in oil & gas properties	25,552.00		
Advances to operator	<u>10,449.00</u>	69,868.00	
Increase in working capital		<u>251,697.00</u>	

Statement of Earned Surplus For the period January 1, 1958 to March 31, 1959

Balance Jan. 1/58	1,867,387.00		
Add: net profit for the year	<u>214,516.00</u>	<u>2,081,903.00</u>	
Deduct additional allowance for decline in value of shares in other companies		<u>325,000.00</u>	
		<u>1,756,903.00</u>	
Add: profit to Mar. 31/59		<u>43,727.00</u>	
		<u>1,800,630.00</u>	

Approved on behalf of the Board:

"J.C. Adamson" [Signature] Director
"S.J. Bird" [Signature] Director

11. Brief statement of company's chief development work during past year.	During 1958 the Company continued development of its gold mine at Kirkland Lake, Ontario. Reports on the mine development in preceding years have been furnished to shareholders with the Annual Reports and filed with the Toronto Stock Exchange.
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	1959 planning includes normal mining operations and production. Underground work would be in the nature of exploration and development (drifting, crosscutting, raising, stoping, etc.). No sale of treasury shares of the Company is now proposed.
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof.	See Schedule "C" at page 4.
14. Brief statement of any lawsuits pending or in process against company or its properties.	None
15. Names and addresses of persons in a position to elect or cause to be elected a majority of directors.	The Company understands that Little Long Lac Gold Mines Limited holds approximately 6% of its issued and outstanding capital stock and that companies associated with Little Long Lac Gold Mines Limited hold approximately a further 14% of the issued and outstanding capital of Lake Shore Mines Limited, and that certain other persons, trusts and corporations in accord with the management policies of Little Long Lac Gold Mines Limited hold a further 20% of the issued and outstanding capital of Lake Shore Mines Limited, all of which shareholdings give Little Long Lac Gold Mines Limited effective and material control of the affairs of Lake Shore Mines Limited.
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable
19. Statement of any other material facts and if none, so state.	This Statement is filed pursuant to the Rules and Regulations of the Toronto Stock Exchange in respect of the matters referred to in Item 2 above understood to be classed as "a material change". There are no other relevant material facts. This Statement is not and is not to be construed as a prospectus or representation by or on behalf of the Company or any signatory or person for the purpose of inducing any person to purchase shares of the Company.

DATED April 29th 1959

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.G. Boeckh"

"S.J. Bird"

LAKE SHORE MINES LIMITED

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)